



First Union Rail Corporation  
NC5811  
One O'Hare Center  
6250 River Road, Suite 5000  
Rosemont, IL 60018-4214  
Tel 847 318-7575  
Fax 847 318-7588

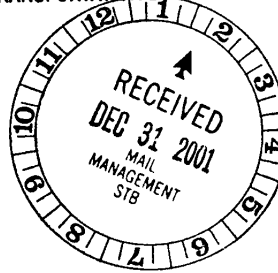
RECORDATION NO. 23357-C FILED

JAN 02 '02

10:34 AM

VIA UPS 2<sup>ND</sup> DAY AIR

SURFACE TRANSPORTATION BOARD



December 27, 2001

Mr. Vernon E. Williams  
Surface Transportation Board  
1925 K Street, N.W., Room 704  
Washington, DC 20423-0001  
Attn: Recordation of Railroad Equipment

**Re: Memorandum of Lease Agreement**

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) originals and two (2) copies of a Memorandum of Lease Agreement, dated December 3, 2001, a secondary document as defined in the Board's Rules for the Recordation of Documents. The enclosed document relates to the Lease Agreement which was duly filed with the Commission under Recordation number 23357.

The names and addresses of the parties to the enclosed document are:

Lessor: First Union Rail Corporation  
One O'Hare Center  
6250 River Road, Suite 5000  
Rosemont, IL 60018

Lessee: Network Trading, Inc.  
301 S. Main Street  
Nerstrand, MN 55053

A description of the railroad equipment covered by the enclosed document is two (2) 5200 cubic foot covered hopper cars, with car numbers FURX 828577 and FURX 828723.

A short summary of the document to appear in the index follows:

Memorandum of Lease between First Union Rail Corporation, Lessor and Network Trading, Inc., covering 2 - 5200 cubic foot covered hopper cars, with car numbers FURX 828577 and FURX 828723.

Also enclosed is a check in the amount of \$28.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions or concerns regarding the above-referenced matter, please feel free to contact me at (847) 384-5342. Thank you for your cooperation in this matter.

Very truly yours,

Susan Grokulska  
Manager - Documents Administration

Enclosures

(NETR004)

ASSGN. NO.: NETR004

JAN 02 '02 10-34 AM

## MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 3rd day of December, 2001 by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Network Trading, Inc., a Minnesota corporation.

SURFACE TRANSPORTATION BOARD

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement, dated as of December 12, 2000, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 4 to the Lease (the "Rider") as described in more particular on Exhibit A attached hereto, effective as of December 12, 2001 and subject to the terms, conditions and provisions of the above mentioned Lease and Rider.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

## LESSOR:

FIRST UNION RAIL CORPORATION

ATTEST:

By: K.A. Dombrowski  
Name: K.A. DOMBROWSKI  
Title: DIRECTOR OF DOCUMENTATION

By: Richard E. Seymour  
Name: RICHARD E. SEYMOUR  
Title: Vice President Sales & Marketing

Executed on this 3rd day of December, 2001

[CORPORATE SEAL]

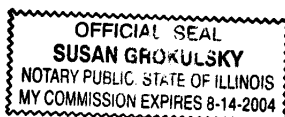
STATE OF ILLINOISCOUNTY OF COOK

I, SUSAN GROKULSKY, a Notary Public of the County and State aforesaid, certify that RICHARD F. SEYMOUR personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 3rd day of December, 2001.

Susan Grokulska  
Notary Public

My Commission Expires:

8-14-2004  
(Notary Public)

LESSEE:

NETWORK TRADING, INC.

ATTEST:

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

By: Kirk K Sandager  
Name: Kirk K Sandager  
Title: President

Executed on this \_\_\_\_ day of \_\_\_\_\_, 2001

[CORPORATE SEAL]

STATE OF Minnesota

COUNTY OF Rice

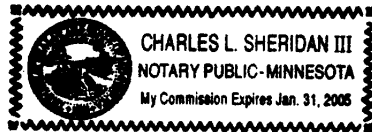
I, Charles L. Sheridan III, a Notary Public of the County and State  
aforesaid, certify that Kirk K Sandager personally appeared before me this day and  
acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 26<sup>th</sup> day of November, 2001.

Charles L. Sheridan III  
Notary Public

My Commission Expires:

Jan 31, 2005  
(Notary Public)



**EXHIBIT A**  
**to**  
**MEMORANDUM OF LEASE**

NUMBER OF CARS: Two (2)

DESCRIPTION OF CARS: 4750 cu. ft. covered hopper cars

CAR NUMBERS: FURX 828577, FURX 828723